

Jim Van heusden appointed CEO of Karolinska Development

STOCKHOLM - March 3, 2015. Karolinska Development (STO: KDEV) today announces that Jim Van heusden has been appointed as CEO. Following the appointment, Acting CEO Terje Kalland will resume his position as Deputy CEO and Chief Scientific Officer.

"We are happy to welcome Jim Van heusden as CEO", says Karolinska Development's Chairman Bo Jesper Hansen. "Jim has with his background as a venture capital entrepreneur an extensive international experience of fundraising and deal-making in the biotech industry, as well as a deep knowledge of drug research and development. This is a perfect combination for Karolinska Development, where innovative financing solutions continuously are important for the successful development of the portfolio companies".

Prior to joining Karolinska Development, Jim founded his own company bioskills in 2013, providing an entrepreneurial approach towards fundraising and strategic advice for biotech companies and life science funds. From 2001 to 2013, he held various positions at Gimv focusing on investments in life sciences, and since 2007 as a partner, Jim has an excellent and proven track record in building successful companies. Prior to joining Gimv, he was working as a senior scientist at the department of Oncology at Janssen Pharmaceutical, a Johnson & Johnson company. Jim is a Belgian citizen and has a PhD in molecular and cellular biology from the University of Maastricht.

"With the implementation of our new strategy that will transform Karolinska Development into a successful venture vehicle, Jim comes to us with an entrepreneurial attitude, and a strong and successful track record within both drug discovery and development and venture capital. Jim was at Gimv responsible for deal sourcing, due diligence, several direct investments in both public and private companies, significant exits (IPO and M&A), divestments, fundraising, syndicate building, valuation, portfolio management and reporting, business strategy and development", says Bo Jesper Hansen.

"Beyond that, Jim has an extensive experience as a project manager within drug discovery and development. With this impressive background, and Jim's commitment to Karolinska Development, I am confident that we have secured the right competence, skills and attitude to drive Karolinska Development forward to future successes", continues Bo Jesper Hansen.

Jim Van heusden, the new CEO at Karolinska Development, says: "The combination of top-notch high-quality science coming from Karolinska Institutet, coupled with a supportive team and board makes this a very exciting opportunity. I am thrilled about joining to further unlock the value of the existing portfolio by attracting new investments from international co-investors. Karolinska Development will continue to create and build new companies to bring high-quality science and innovation to patients, thereby creating value for our shareholders."

Jim Van heusden will assume his new position and take over from acting CEO Terje Kalland from March 3, 2015. Terje Kalland will reassume his position as Deputy CEO and Chief Scientific Officer. "The board would like to thank Terje Kalland for taking the role as acting CEO of the company while we were searching for a permanent solution", says Bo Jesper Hansen.

For further information, please contact:

Bo Jesper Hansen, Chairman of the Board, Karolinska Development AB

Phone: +46 72 245 98 92

KAROLINSKA DEVELOPMENT

TO THE EDITORS

About Karolinska Development AB

Karolinska Development aims to create value for patients, researchers, investors and society by developing innovations from world class science into differentiated products that can be partnered. The business model is to: **SELECT** the most commercially attractive medical innovations that can potentially satisfy unmet medical needs; **DEVELOP** innovations to the stage where the greatest return on investment can be achieved; and **COMMERCIALIZE** the innovations through the sale of companies or out-licensing of products. An exclusive deal flow agreement with Karolinska Institutet Innovations AB, along with other cooperation agreements with leading universities, delivers a continuous flow of innovations. For more information, please visit www.karolinskadevelopment.com.

Karolinska Development is listed on NASDAQ OMX (STO: KDEV). Karolinska Development may be required to disclose the information provided herein pursuant to the Securities Markets Act.